

111TH CONGRESS  
1ST SESSION

# H. J. RES. 27

Establishing a bipartisan Joint Select Committee on Long-Term Financial Security.

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IN THE HOUSE OF REPRESENTATIVES

MARCH 3, 2009

Mr. YOUNG of Alaska introduced the following joint resolution; which was referred to the Committee on Rules

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## JOINT RESOLUTION

Establishing a bipartisan Joint Select Committee on Long-Term Financial Security.

1       *Resolved by the Senate and House of Representatives*  
2       *of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This joint resolution may be cited as the “Safe-  
5       guarding America’s Future Economy Act of 2009”.

6       **SEC. 2. ESTABLISHMENT.**

7       There is hereby established a bipartisan Joint Select  
8       Committee on Long-Term Financial Security (hereinafter  
9       in this Act referred to as the “joint select committee”).

1 **SEC. 3. COMPOSITION.**

2       The joint select committee shall be composed of 6  
3 Members of the House of Representatives, of whom 3 shall  
4 be appointed by the Speaker and 3 by the minority leader,  
5 and 6 Members of the Senate, of whom 3 shall be ap-  
6 pointed by the majority leader and 3 by the minority lead-  
7 er. A vacancy in the membership of the joint select com-  
8 mittee shall be filled in the same manner as the original  
9 appointment.

10 **SEC. 4. JURISDICTION.**

11       The joint select committee shall not have legislative  
12 jurisdiction and shall have no authority to take legislative  
13 action on any bill or resolution. Its sole authority shall  
14 be to investigate, study, make findings, and develop rec-  
15 ommendations on policies, strategies, technologies and  
16 other innovations, intended to ensure the long-term sol-  
17 vency and stability of the United States financial system.

18 **SEC. 5. PROCEDURE.**

19       (a) In carrying out its duties under this Act, the joint  
20 select committee is authorized to—

21           (1) hold such hearings, to sit and act at such  
22 places and times within the United States during the  
23 sessions, recesses, and adjourned periods of Con-  
24 gress;

25           (2) require the attendance of such witnesses  
26 and the production of such books, papers, and docu-

1       ments, administer such oaths, take such testimony,  
2       procure such printing and binding as it deems nec-  
3       essary; and

4               (3) make such rules respecting its organization  
5       and procedures as it deems necessary.

6       (b) Vacancies in the membership of the joint select  
7       committee shall not affect the power of the remaining  
8       members to execute the functions of the joint select com-  
9       mittee. The joint select committee shall select a chairman  
10      and a vice chairman from among its members at the be-  
11      ginning of each Congress. The vice chairman shall act in  
12      place of the chairman in the absence of the chairman. The  
13      chairmanship shall alternate between the Senate and the  
14      House of Representatives with each Congress, and the  
15      chairman shall be selected by the Members from that  
16      House entitled to the chairmanship. The vice chairman  
17      shall be chosen from the House other than that of the  
18      chairman by the Members from that House.

19       (c) The joint select committee may appoint and fix  
20      the compensation of such staff as it deems necessary.

21      **SEC. 6. FUNDING.**

22       (a) Notwithstanding any law, rule, or other authority,  
23      there shall be paid out of the applicable accounts of the  
24      House of Representatives such sums as may be necessary  
25      for one-half of the expenses of the joint select committee.

1 Such payments shall be made on vouchers signed by the  
2 chairman or vice chairman of the joint select committee  
3 who is a Member of the House of Representatives, as the  
4 case may be, and approved in the manner directed by the  
5 Committee on House Administration of the House of Rep-  
6 resentatives. Amounts made available under this sub-  
7 section shall be expended in accordance with regulations  
8 prescribed by the Committee on House Administration of  
9 the House of Representatives.

10 (b) **【To be supplied by the Senate】**.

11 **SEC. 7. REPORTING.**

12 The joint select committee shall from time to time  
13 report to the House of Representatives and the Senate the  
14 results of its investigations and studies, together with such  
15 detailed findings and recommendations as it may deem ad-  
16 visable.

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